P-12
E

App. F. IX-4

1939.
(R.S.)

File No. 104-39
Serial Nos. 142

Previous References
RS 27-38(1-8, 10, 11)
" 27-38(9, 12-21

Later References.

PRESERVED

GENERAL AND REVENUE SECRETARIAT.

Serial Nos. 2

Part B for July 40.

SUBJECT.

Waiving the Stamp & Registration Charges in respect of loans to be drawn by the Apex Bank for financing House Building Societies.

(RC2) To the Comptroller
No A7 7195 dt 28-6-40

WD 0573—GPB—22,500—12-9-39

Notifies under Clauses (b) & (c) of Section 28 of the Societies Act, that the Stamp duty and registration Charges payable by the Mysore Provincial Co-operative Apex Bank in connection with the execution of documents for drawing a loan of Rs 1.50 lakhs sanctioned to the Bank may be remitted

G. R. S. APP. F. III—1]

4916

GENERAL AND REVENUE SECRETARIAT.

(65)

NOTES.

File No. 104-39

FILE HEADING

Waiving the stamp and registration charges in regard to the loan to be given by the Apex Bank for financing Hawa Brick clay Society

FROM

The Registrar of Cooperative Societies
Tuticorin

No. 14265 Dated 3/6/40 Received 4/6/40

Diary No. 4916 | Enclos. One Spare copies — | Serial No. 1

BRIEF ABSTRACT OF LETTER

Recommends in the circumstances explained therein to waive the stamp & registration charges in regard to the document to be executed by the Hawa Brick clay Society for Rs 1.5 lakhs sanctioned by the Apex Bank for financing H.B. Society & permission of the Bank to execute the

NOTES AND ORDERS.

document in the form of agreement as per Schedule D of the Rules under the C.S. Act

G.O. 27-38(9,12-41) Flag F.

1) The previous file on the question of executing the agreement etc is placed below for perusal. The waiver of the Stamp duty and Registration Charges under Section 28 of the C.S. Act requires the concurrence of the Finance Department. The permission to the Bank to execute the document as in Schedule D of the Rules under the C.S. Act requires the concurrence

NOTES—First Sheet

WD 0283—GPB—3,750—25-1-38

4910

2

File No. 104 of 1939 | General and Revenue Secretariat

of the Law Department Land Mortgages

4/6(cc)

2) The Agra Bank represents that the execution of the document in the form prescribed by Govt will involve heavy cost (Rs 450-12-0 for stamp paper and Rs 214 for registration) and this would be a heavy charge when compared with the small margin of one percent that the Bank gets by way of interest on the sum. It is stated that when a similar loan of Rs 1 lakh was sanctioned to the Bank in 1930-31 the bank executed only an agreement as prescribed under schedule D of the C.S. Rules as also in the case of each mortgage loan of Rs 50 lakhs. Hence the Registrar recommends either (1) waiving the stamp cost and registration charges or (2) executing an agreement in the form under schedule D in the alternative.

Regn given to the Bank.

3) Under section 28 of the Co. Act Govt has power to exempt any registered society or class of registered societies from stamp duty and registration fees.

(4) Re (1) financial opinion may be taken; Re (2) the Law Secretary may be consulted as to whether the form under schedule D which is in the nature of an acknowledgement of the sum and promise to pay interest would afford sufficient safeguard to the loan.

(Illegible)

6/6/40

GENERAL SECRET
7 JUNE 1940
329

5032/F.S. 1940

General and Revenue Secretariat	File No.	of 193 .	[App. F. III—2

Serial No.

9) I think the requisite charge & stamp duty in respect of the document to be executed by the Bank may be remitted under Section 28 of the C. S. Act, by issuing a notification to this effect & publishing it in the Gazette.

10) Whether the alternative arrangement suggested by us should be executed and an agreement in the form prescribed under Schedule D. will adequately safeguard the interests of Govt & whether it can be accepted, are matters on which the opinion of the Law Secy may be taken.

Secy
with compts

7/6

7) I would like to have the views of the Development Secretary and the Law Secretary before recording my opinion.

9/6/40

Dev Secy
with compts

10/6

9) Papers with the Genl. Secy.

Law Secy

21/6

NOTE—Contn. Sheet.

WD 0417—GPB—30,000—8-9-38

8716
11/6

4 8228/P/39

File No: of 193

General and Revenue Secretariat

Serial No.

10) Mere agreements may not safeguard the interest of the Govt. The stamp fees and Registration charges may be waived, if the Govt intends to show some concession to these Societies, when documents are executed in favour of the Govt.

Hm 22/6/40.

11) (Fin Secy) 3 22/6

12) (Advocate Genl) 22.6.40

13) (Offg Secy W/C.) Hm 2 27/6/40.

14) (Member) 3/27/6

15) I agree with the Hon'ble Member

27.6.40

16) Draft filed in above 27/6/40

17) (Secy) 27/6

18) Issue 27/6

Fit. Secy has agreed. 27/6

19) Issued 28/6

U.No.Fin. 4259 24 JUN 19 BLORE.

TYPING SECTION 28 JUNE 1940 BENGALORE

5-3417 1/2 1.16/m

Fit. Secy 3372

Serial No. 2

AF. 7195 Dt. 28-6-40 To The Comptroller M.G.
under clauses (a) & (c) of Sec. 28 of the Societies Act.
Notifies that the Stamp Duty & registration charges
payable by the Apex Bank Ltd. in connection with
the execution of documents for drawing the loan of
Rs. 150 lakhs sanctioned to the Bank may be remitted.
Memo No. AF. 7196. Dt. 28-6-40. Copy to the Comptt. Genl. for info.
AF 7197-201 Dt. 28-6-40 Copies to (1) the Registrar of
C.S. (2) the Comptt. of Stamps. (3) I.G. of Registration (4) D.C.
of Bangalore Dt. (5) the President Apex Bank.

Recd. Dy. No. 1371

GEN. & REV. SECTT. 10 JULY 1940 AGRL. & FOREST BRANCH.

B to 13/7/40.

GEN. & REV. SECTT. 13 JULY 1940 AGRL. & FOREST BRANCH.

NOTE—Contn. Sheet.

CS 104-39-1

No. 14265 C. S.

GOVERNMENT OF MYSORE.

DEPARTMENT OF CO-OPERATION

OFFICE OF THE REGISTRAR OF CO-OPERATIVE SOCIETIES IN MYSORE.

Telegraphic Address
"CO-OPERT"
Bangalore.

Dated Bangalore, 3rd June 194 0.

GEN. & REV. SECTT. JUNE 1940 AGRI. & FOREST BRANCH.

FROM

M. ABDUL HUKH, ESQ., B.A.,
Registrar of Co-operative Societies in Mysore,
BANGALORE.

GENERAL SECRETARY. 3 JUNE 1940

J. Appaji Gowda, Esq., B.A. (Hons)
General Secretary to Government, Bangalore.

Sir,

With reference to correspondence ending with your letter No.A.F.5728/C.S.27-38-21 dated 19th April 1940 regarding the execution of the document by the Apex Bank for the loan of 1.50 lakhs sanctioned to it for financing house-building Co-operative Societies, I have the honour to forward herewith a copy of letter No.14023 dated 1st June 1940 received from the Secretary of the said Bank and to state that, in view of the heavy cost involved in the execution of the document in the form prescribed by Government, the representation of the Bank deserves sympathetic and favourable consideration. I therefore request that Government may be pleased either to waive the registration charges and the stamp duty in respect of the said document or to permit the Bank to execute the document in the form of an agreement vide Schedue D of the Mysore Co-operative Societies' Rules.

I have the honor to be,
Sir,
Your most obedient servant,

Registrar.

Letter No.14023 dated 1st June 1940 from the Secretary, the Mysore Provincial Co-operative Apex Bank,Ltd.,Bangalore,to the Registrar of Co-operative Societies in Mysore,Bangalore.

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With reference to your B.O.letter No.790 dated 13-5-1940 addressed to the President of the Bank suggesting that the document for the House-Building loan of Rs.1.5 lakhs may be executed in the Form sent to the Bank with your Docket No.12417/dated 24-4-40, I am desired to bring to your kind notice that the Bank will have to pay a sum of Rs.450-12-0 for stamp paper and Rs.214/- for registration charges totalling in all Rs.664-12-0 if the document is executed in the prescribed form. This is a very heavy charge when compared to the small margin of one per cent that the Bank gets by way of interest on the sum.

When a similar loan of Rs.1 lakh was sanctioned to the Bank in 1930-31 the Bank executed only an agreement in the Form 'C' as prescribed under Schedule 'D' of the Rules under the Mysore Co-operative Societies Act. Even in the case of cash credit loan of Rs.5 lakhs the Bank has executed only an agreement in Form 'C'.

I therefore request you to kindly recommend to Government to permit the Bank to execute an agreement in form 'C' of the Schedule 'D' as was done previously as mentioned above or in the alternative to kindly recommend to Government to waive the stamp cost and registration charges if it is deemed necessary to execute the document in the Form now prescribed.

****

" Copy "

L.S.3/6.

For Registrar.

G. R.

GOVERNMENT OF MYSORE.

GEN. & REV. SECTT. 10 JUNE 1940 AGRL. & CO-OPERATIVE BRANCH.

M. ABDUL HUKH, Esq., B.A.

DEPARTMENT OF CO-OPERATION.

OFFICE OF THE REGISTRAR OF CO-OPERATIVE SOCIETIES IN MYSORE.

D. O. No. 6546 + + Dated Bangalore, 18th June 1940

Dear Mr. Appaji Gowda,

I invite your kind reference to my letter No.14265 C.S.dated 3rd June 1940 in the matter of exemption from the payment of registration charges and stamp duty in respect of the document to be executed by the Mysore Provincial Co-operative Apex Bank for the loan of Rs.1½ lakhs sanctioned to it in Government Order No.D.971-71/C.S. 34-33-17 dated 13th August 1935 and request that ~~early~~ orders of Government may kindly be obtained and communicated to me early in order that the Bank may be enabled to draw the said loan before the end of the current year out of the additional grant of Rs.3.5 lakhs sanctioned by Government.

Yours sincerely,

Abdul Hukh

J.Appaji Gowda, Esq., B.A., (Hons),
General Secretary to the Government
of Mysore, B a n g a l o r e.

L.S.15/6.

NOTES AND ORDERS.

bs 104-39

The main file bearing D.O. 4910 was submitted to the Secretary on 11/6/40 for furnishing his opinion on the question of waiving the Stamp duty & registration Charges on the mortgage deed to be executed by the Apex Bank. The P.C to Secretary of the Agl Branch may kindly be requested to arrange for expediting the file. Submitted to Agl Br for kindly putting up the file.

19/6/40

Notes—First Sheet

WD 0283—GPB—3,750—25-1-38

13 Copies

Appendix F G—1).

9

SUBJECT.....

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Section 6.S.

File No. 104-39

Serial No. 2

Diary No. of letter replied to.....

No. AF 7195

General and Revenue Secretariat

( )

the *19*

Notification

In exercise of the powers vested in them under clauses (b) and (c) of Section 28 of the Mysore Cooperative Societies Act VII of 1918 as amended from time to time, the Govt of H.H. the Maharaja of Mysore are pleased to remit the stamp duty and registration charges payable by the Mysore Provincial Cooperative Bank Ltd. Bangalore Apex Bank Ltd. in connection with the execution of documents for drawing the loan of Rs 1.50 Lakhs sanctioned to the Bank by Govt in their

Date of issue.....28/6/40.....

Signed by .....G.A.G.....

List of enclosures.....

Copied by .....

Examined by .....

Order No D 970-71/bs 34-33-17 dated
the 13th August 1935 for financing Hop
House Building Cooperative Societies
in the State

B.O

27/6 Gentlemen

To The Compiler Mysore Gazette for publication
in the Gazette in English and Kannada
with the request that 50 copies of the ~~Notification~~
may be sent to this office

Memo AF 7196 dated 28/6/40
Copy of the above is forwarded with
Compliments to the Comptroller to Govt
through F.D. for information

B.O

Memo A.F. 7197-201 dated 28/6/40 Gentlemen
Copies of the above are forwarded
with Compliments 1) The Registrar bs
2) The Board of Stamps. 3) The I.G of
Registration 4) The D.C. Bangalore District
5) The President, The Mysore Provincial
Cooperative Apex Bank Ltd. Bangalore city
for information

B.O

27/6 Gentlemen

27/6

Copies to Stamps Section
" to Registration Section

GOVERNMENT OF HIS HIGHNESS THE MAHARAJA OF MYSORE.

No. A.F.7195/C.S.104-39-2. General and Revenue Secretariat,

Dated Bangalore 28th June 1940, *193* .

NOTIFICATION.

In exercise of the powers vested in them under clauses (b) and (c) of Section 28 of the Mysore Co-operative Societies Act, VII of 1918 as amended from time to time, the Government of His Highness the Maharaja of Mysore are pleased to remit the stamp duty and registration charges payable by the Mysore Provincial Co-operative Apex Bank Ltd., Bangalore, in connection with the execution of documents for drawing the loan of Rs. 1.50 lakhs sanctioned to the the Bank by Government in their Order No. D.970-71/C.S.34-33-17, dated the 13th August 1935 for financing House Building ~~Sup~~ Co-operative Societies in the State.

By Order,

R Veeraswamy,
Jr General Secretary to Government.

To

The Compiler, Mysore Gazette, for publication in the Gazette in English and Kannada with the request that 150 copies of the notification may be sent to this office.

12

GENERAL SECRETARIAT.

No. A. F. 7195—*C. S.* 104-39-2, *dated* 28*th June* 1940.

In exercise of the powers vested in them under clauses (b) and (c) of Section 28 of the Mysore Co-operative Societies Act, VII of 1918, as amended from time to time, the Government of His Highness the Maharaja of Mysore are pleased to remit the stamp duty and registration charges payable by the Mysore Provincial Co-operative Apex Bank, Ltd., Bangalore, in connection with the execution of documents for drawing the loan of Rs. 1·50 lakhs sanctioned to the Bank by Government in their Order No. D. 970-71—C. S. 34-33-17, dated the 13th August 1935, for financing House Building Co-operative Societies in the State.

By Order,
J. APPAJI GOWDA,
Secretary to Government,
General Department.